

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

07-22508

IN RE:  
Timothy Prahm & Julie Prahm  
  
(Debtor)

CASE NO.: 07-  
JUDGE:  
CHAPTER: 13

**CHAPTER 13 PLAN AND MOTIONS**

☒ Original    ☐ Modified/Notice Required    ☐ Modified/No Notice Required

☒ Discharge Sought  
☐ No Discharge Sought

Date: 8/31/07

THE DEBTOR HAS FILED FOR RELIEF UNDER CHAPTER 13  
OF THE BANKRUPTCY CODE.

**YOUR RIGHTS WILL BE AFFECTED.**

You should have received from the court a separate Notice of the Hearing on Confirmation of Plan, which contains the date of the confirmation hearing on the Plan proposed by the Debtor. This document is the actual Plan proposed by the Debtor to adjust debts. You should read these papers carefully and discuss them with your attorney. Anyone who wishes to oppose any provision of this Plan or any motion included in it must file a written objection within the time frame stated in the Notice. **This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the Notice.**

**YOU SHOULD FILE A PROOF OF CLAIM BY THE DEADLINE STATED  
IN THE NOTICE TO RECEIVE DISTRIBUTIONS UNDER ANY PLAN  
THAT MAY BE CONFIRMED, EVEN IF THE PLAN REFERS TO YOUR CLAIM**

**1. PAYMENT AND LENGTH OF PLAN**

a. The Debtor shall pay \$ 101.00 per month to the Chapter 13 Trustee, starting on 10-30-07 for approximately 60 months.

b. The Debtor shall make plan payments to the Trustee from the following sources:

☒ Future Earnings

☐ Other sources of funding (describe source, amount and date when funds are available) third party contributions from debtors two son

☐ Sale or refinance of the following assets on or before \_\_\_\_\_.

c. Adequate protection payments will be made in the amount of \$\_\_\_\_\_ to be paid to the Chapter 13 Trustee and disbursed pre-confirmation to \_\_\_\_\_ (creditor).

d. Adequate protection payments will be made in the amount of \$\_\_\_\_\_ to be paid directly by the Debtor(s) outside of the Plan, pre-confirmation to \_\_\_\_\_  
\_\_\_\_\_ [creditor].

**2. PRIORITY CLAIMS (INCLUDING ADMINISTRATIVE EXPENSES)**

All allowed priority claims will be paid in full unless the creditor agrees otherwise:

<u>Creditor</u>	<u>Type of Priority</u>	<u>Amount to be Paid</u>

**3. SECURED CLAIMS**

**a. Curing Default and Maintaining Payments**

The Debtor shall pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the Debtor shall pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

<u>Creditor</u>	<u>Collateral or Type of Debt</u>	<u>Arrearage</u>	<u>Interest Rate on Arrearage</u>	<u>Amount to be Paid to Creditor (In Plan)</u>	<u>Regular Monthly Payment (Outside Plan)</u>
Countrywide	1st Mtgee	2500		amount of filed claim	regular mo. mtg pmts
Chase	2d mtgee				

**b. Modification**

1.) The Debtor values collateral as indicated below. If the claim may be modified under Section 1322(b)(2), the secured creditor shall be paid the amount listed as the "Value of the Creditor Interest in Collateral," plus interest as stated. The portion of any allowed claim that exceeds that value shall be treated as an unsecured claim. If a secured claim is identified as having "NO VALUE" it shall be treated as an unsecured claim.

<u>Creditor</u>	<u>Collateral</u>	<u>Scheduled Debt</u>	<u>Total Collateral Value</u>	<u>Superior Liens</u>	<u>Value of Creditor Interest in Collateral</u>	<u>Annual Interest Rate</u>	<u>Total Amount to Be Paid</u>

2.) Where the Debtor retains collateral and completes the Plan, payment of the full amount of the allowed secured claim shall discharge the corresponding lien.

**c. Surrender**

Upon confirmation, the stay is terminated as to surrendered collateral. The Debtor surrenders the following collateral:

<u>Creditor</u>	<u>Collateral to be Surrendered</u>	<u>Value of Surrendered Collateral</u>	<u>Remaining Unsecured Debt</u>

**d. Secured Claims Unaffected by the Plan**

The following secured claims are unaffected by the Plan: \_\_\_\_\_

\_\_\_\_\_

**e. Secured Claims to be paid in full through the Plan**

<u>Creditor</u>	<u>Collateral</u>	<u>Total Amount to be Paid through the Plan</u>

4. **UNSECURED CLAIMS**

a. **Not separately classified** Allowed non-priority unsecured claims shall be paid:

\_\_\_\_\_ Not less than \$\_\_\_\_\_ to be distributed *pro rata*

\_\_\_\_\_ Not less than \_\_\_\_\_ percent

☒ Pro rata distribution from any remaining funds

b. **Separately Classified Unsecured Claims** shall be treated as follows:

<u>Creditor</u>	<u>Basis for Separate Classification</u>	<u>Treatment</u>	<u>Amount to be Paid</u>

5. **EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

All executory contracts and unexpired leases are rejected, **except** the following, which are **assumed**:

<u>Creditor</u>	<u>Nature of Contract or Lease</u>	<u>Treatment by Debtor</u>
all creditors	arbitration agreements	rejected

6. **MOTIONS**

**NOTE: All plans including motions must be served separately in accordance with D.N.J. LBR 3015-1. Proof of Service of compliance with this requirement must be filed with the Clerk of Court.**

**Where a motion to avoid liens or partially avoid liens has been filed in the plan, a proof of claim filed that asserts a secured claim that is greater than the amount to be paid in the plan serves as opposition to the motion, and serves as an objection to confirmation. The proof of claim shall be served in accordance with D.N.J. LBR 3015-6(a). The creditor shall file a proof of service prior to the scheduled confirmation hearing. In order to prosecute the objection, the creditor must appear at the confirmation hearing, which shall be the hearing on the motion. Failure to appear to prosecute the objection may result in the motion being granted and the plan being confirmed pursuant to the terms as set forth in the plan.**

a. **Motion to Avoid Liens under 11 U.S.C. Section 522(f).** The Debtor moves to avoid the following liens that impair exemptions:

<u>Creditor</u>	<u>Nature of Collateral</u>	<u>Type of Lien</u>	<u>Amount of Lien</u>	<u>Value of Collateral</u>	<u>Amount of Claimed Exemption</u>	<u>Sum of All Other Liens Against the Property</u>	<u>Amount of Lien to be Avoided</u>

b. **Motion to Void Liens and Reclassify Claim from Secured to Completely Unsecured.** The Debtor moves to reclassify the following claims as unsecured and to void liens on collateral consistent with Part 3 above:

<u>Creditor</u>	<u>Collateral</u>	<u>Amount of Lien to be Reclassified</u>

c. **Motion to Partially Void Liens and Reclassify Underlying Claims as Partially Secured and Partially Unsecured.** The Debtor moves to reclassify the following claims as partially secured and partially unsecured, and to void liens on collateral consistent with Part 3 above:

<u>Creditor</u>	<u>Collateral</u>	<u>Amount to be Deemed Secured</u>	<u>Amount to be Reclassified as Unsecured</u>

7. OTHER PLAN PROVISIONS

a. **Vesting of Property of the Estate** Property of the Estate shall revert in the Debtor:

✓ Upon Confirmation

       Upon Discharge

b. **Payment Notices** Creditors and Lessors provided for in Sections 3, 5 or 6 may continue to mail customary notices or coupons to the Debtor notwithstanding the automatic stay.

c. **Order of Distribution** The Trustee shall pay allowed claims in the following order:

1) Trustee Commissions

2) debtors attorney fees

3) administrative claims

4) Secured Creditors then Unsecu

d. **Post-petition claims** The Trustee ☐ is, ☒ is not authorized to pay post-petition claims filed pursuant to 11 U.S.C. Section 1305(a) in the amount filed by the post-petition claimant.

Date 8/31/07

/s/ Law Office of Shmuel Klei  
Attorney for the Debtor

I certify under penalty of perjury that the foregoing is true and correct.

Date 8/31/07

/s/ Timothy Prahm  
Debtor

Date 8/31/07

/s/ Julie Prahm  
Joint Debtor

Bankruptcy Noticing Center  
2525 Network Place, 3rd Floor  
Herndon, Virginia 20171-3514

# CERTIFICATE OF SERVICE

District/off: 0312-2  
Case: 07-22508

User: dvanpelt  
Form ID: pdf901

Page 1 of 1  
Total Served: 20

Date Rcvd: Sep 04, 2007

The following entities were served by first class mail on Sep 06, 2007.

db +Timothy Prahm, 1186 Sycamore Lane, Mahwah, NJ 07430-2366  
jdb +Julie Prahm, 1186 Sycamore Lane, Mahwah, NJ 07430-2366  
aty +Shmuel Klein, Law Office of Shmuel Klein, 113 Cedarhill Avenue, Mahwah, NJ 07430-1353  
tr +Marie-Ann Greenberg, Chapter 13 Standing Trustee, 30 Two Bridges Rd., Suite 230,  
Fairfield, NJ 07004-1550  
smg U.S. Attorney, 970 Broad St., Room 502, Rodino Federal Bldg., Newark, NJ 07102-2534  
smg +United States Trustee, Office of the United States Trustee, One Newark Center, Suite 2100,  
Newark, NJ 07102-5235  
508324296 +Amex, P.O. Box 297871, Fort Lauderdale, FL 33329-7871  
508324299 +Bank of America, PO Box 1390, Norfolk, VA 23501-1390  
508324301 +Bank of America, 4161 PIEDMONT PARKWAY, Greensboro, NC 27410-8110  
508324302 +CHASE, 800 Brookside Blvd, Westerville, OH 43081-2822  
508324303 +Chase Home Finance LLC, 3415 Vision Drive, Columbus, OH 43219-6009  
508324304 +Countrywide Home Loans, 4500 Park Granada, Calabasas, CA 91302-1613  
508324305 +Fein Such Kahn Shepard, 7 Century Drive, Second Floor, Parsippany, NJ 07054-4603  
508324306 +HSBC/GUITR, PO Box 17123, Wilmington, DE 19850-7123  
508324307 +Kohls/Chase, N56 W 17000 Ridgewood Drive, Menomonee Falls, WI 53051-5660  
508324308 +North Jersey FCU, 530 Route 46 East, Totowa, NJ 07512  
508324310 +Sallie Mae Servicing, 1002 Arthur Drive, Lynn Haven, FL 32444-1683  
508324311 +Universal Account Servicing, PO Box 147, Saint Joseph, MO 64502-0147  
508324313 +Washington Mutual, P.O. Box 660433, Dallas, TX 75266-0433  
508324312 +Washington Mutual, PO Box 660509, Dallas, TX 75266-0509

The following entities were served by electronic transmission.  
NONE.

TOTAL: 0

\*\*\*\*\* BYPASSED RECIPIENTS \*\*\*\*\*

NONE.

TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.  
USPS regulations require that automation-compatible mail display the correct ZIP.

I, Joseph Speetjens, declare under the penalty of perjury that I have served the attached document on the above listed entities in the manner shown, and prepared the Certificate of Service and that it is true and correct to the best of my information and belief.

First Meeting of Creditor Notices only (Official Form 9): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Sep 06, 2007

Signature:

